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Session: The Language of Financial Aid

Institutional Language											Consumer Language						
														Gifts and "Other Resources"			
			£										Se	Parent	Assets, Savings, and 529		
			rta										Parent Resources	Past Resources	Other Investments		
			300										SOL	Parent	Taxed and Untaxed Parent Income		
		Transportatn & Books					Expected Family Contribtuion						Re	Current Resources	Employer Benefit Program		
												ant e	Parent	PLUS Loan Program			
Cost of One Year of College							Expo Fan Contri					arc	Future	Home Equity Loan	-		
										>			Resources	Other Private Loans Savings and other Assets			
										Pa	Pa	NEW TERM:		Student Past Resources	Savings and other Assets Summer wages and job earnings	4	
			ard	TERM: "TFRB"							\$	Family Resources =			Federal Work Study Program	<u>:</u>	
											Calculated Ability to Pay	Parent, Student, and other Resources	Student Resources	Student Current Resources	State Work Study Program	Price Reduction Net Price	
															Institutional Work Study Program		
			Во			<u>e</u>		ъ			þ				Outside Scholarships		
			Room and Board			Student Budget	Gap	t Meets Full Nee	Current Definition: "Need-based Aid"		Iculato			Student Future Resources	Unsubsidized Stafford Loan		
		ςς.			l Se										State Unsubsidized Loan Program		
		ost			da						రొ				Institutional Student Loan		
		<u> </u>			tte						TERM:				Private Student Loans		
		ő			Ā										Credit Card Debt		
		Institutional Costs			Price of Attendance			e tha			⊢ ≷				Subsidized Stafford Loan		
	l loc	lust	S	>	P			gag			NEW				Perkins Loan		
		_	Fees	NEW			A Financial Aid Package that does NOT meet Full Need	A Financial Aid Package that Meets Full Need							Subsidized State Loan		
				_											Institutional Loan Program		
			Tuition									Narrow Definition: Grant = family's financial	Grants	Other Grants	State Grants		
															Institutional Grants Other Grants		
														Federal Grants	Pell Grant		
															Academic Competitiveness Grant		
															SEOG Other Federal Grant		
										-		position	Scholarships		Other Federal Grant		
											ips	Narrow Definition: Scholarship = not family financial position		Scholarships	Merit Scholarship		
											arsh				Athletic Scholarshipo		
											Scholarships				Federal and State Tax Credits		
											ŭ				ROTC		
		Subsidy									Institutional Subsidy	Usually ignored	Subsidy	Subsidy	Depreciation on Physical Plant, Current II Gifts, Earnings from Endowmer		